

# Department of Public Service: Vermont Yankee Decommissioning Status Update

Prepared for the Vermont Nuclear Decommissioning Citizens Advisory Panel

September 20, 2021

# The Department of Public Service's Continuing Role

## ▶ Financial

- ▶ Review financial performance of the project, including cash flow;
- ▶ Analyze the financial health of NorthStar; and
- ▶ Assess the viability of financial assurances.

## ▶ Technical

- ▶ Confirm work performed is reasonable and consistent with SRT & NDT withdrawals; and
- ▶ Evaluate project to identify risks or concerns that could challenge successful completion.

## ▶ Department Activities

- ▶ Review monthly summaries of expenditures;
- ▶ Review requests for disbursement from Site Restoration Trust (“SRT”);
- ▶ Monthly meetings with NorthStar to follow-up with reporting;
- ▶ Department consultant conducts regular site visits to verify work completed; and
- ▶ Upload publicly available information to the Department's VY Decommissioning Page.

# Financial & Technical Updates

- ▶ Site Visit conducted early August 2021;
  - ▶ Included observation of work activities in turbine building, a tour of reactor building refueling floor, and radwaste building;
  - ▶ No conditions observed during visit were inconsistent with the project progress reported by NorthStar in their June 2021 and July 2021;
- ▶ Progress - Based on the last approved schedule provided by NorthStar and the annual financial reporting, the Department's consultants find the estimated work completed to be reasonable. NorthStar appears to be on course to complete the project with available funding;
- ▶ NGS-WCS Group Holdings, LLC submitted request to the Commission for indirect acquisition of a controlling interest in NorthStar Vermont Yankee, LLC & NorthStar Nuclear Decommissioning Company, LLC (ePUC Case No. 20-3458-PET);
  - ▶ The Petitioner has requested this application be stayed until October due to potential changes to the proposed transaction that may require amendment or withdrawal of the petition.

# Financial Update Disbursements from NDT and SRT

Table 1: Nuclear Decommissioning Trust Disbursements

Date Received	Disbursement
May 6, 2021	\$7,200,000.00
June 2, 2021	\$8,300,000.00
July 6, 2021	\$8,800,000.00

Table 2: Site Restoration Trust Disbursements

Date Received	Disbursement
June 3, 2021	\$292,701.00
July 6, 2021	\$947,592.74
August 3, 2021	\$292,701.00
September 1, 2021	\$292,701.00

- ▶ As of August 31, 2021, the NDT balance is roughly \$307.7 million;
- ▶ As of August 31, 2021, SRT balance is roughly \$58.8 million;
- ▶ All disbursements are for work already completed.

# Financial Update: Trust Balances

Table 3: Trust Balance Update

	Nuclear Decommissioning Trust (NDT)	Site Restoration Trust (SRT)
June 30, 2021	\$322,767,319.91	\$59,848,301.59
July 31, 2021	\$316,237,144.04	\$59,929,170.60
August 31, 2021	\$307,766,564.57	\$58,879,821.26